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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**THIRD SUPPLEMENTAL DECLARATION OF MARK A. RENZI IN
CONNECTION WITH THE EMPLOYMENT AND RETENTION OF BERKELEY
RESEARCH GROUP, LLC AS FINANCIAL ADVISOR TO THE DEBTORS**

I, Mark A. Renzi, hereby declare under penalty of perjury, as follows:

1. I am a Managing Director with Berkeley Research Group, LLC (“BRG”), a professional services firm with numerous offices throughout the country. I am duly authorized to execute this declaration on behalf of BRG.

2. On July 20, 2022, the Debtors filed the *Application of Voyager Digital Holdings, Inc. for Entry of an Order Authorizing the Employment and Retention of Berkeley Research Group, LLC as Financial Advisor Effective as of July 5, 2022* [Docket No. 115] (the “Application”).² In support of the Application, on July 28, 2022, the Debtors filed the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

Declaration of Mark A. Renzi in Support of the Application of Voyager Digital Holdings, Inc. for Entry of an Order Authorizing the Employment and Retention of Berkeley Research Group, LLC as Financial Advisor Effective as of July 5, 2022, which was attached to the Application as Exhibit B (the “Initial Declaration”). In further support of the Application, on July 28, 2022, BRG filed the *First Supplemental Declaration of Mark A. Renzi in Support of the Employment and Retention of Berkeley Research Group, LLC as Financial Advisor to the Debtors* [Docket No. 167] (the “First Supplemental Declaration”), and on August 12, 2022, BRG filed the *Second Supplemental Declaration of Mark A. Renzi in Support of the Employment and Retention of Berkeley Research Group, LLC as Financial Advisor to the Debtors* [Docket No. 278] (the “Second Supplemental Declaration”). On August 16, 2022, the Court entered the *Order Granting the Application of Voyager Digital Holdings, Inc. Authorizing the Employment and Retention of Berkeley Research Group, LLC as Financial Advisor Effective as of July 5, 2022* [Docket No. 297] (the “Retention Order”).

3. I submit this third supplemental declaration (the “Third Supplemental Declaration”) to provide additional disclosures relating to additional parties in interest pursuant to the terms of BRG’s retention order and in accordance with section 327 of Title 11 of the United States Code (the “Bankruptcy Code”), Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 2014-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”).

Additional Disclosures

4. BRG has searched its electronic database of present and former clients of BRG for connections to parties in interest in these chapter 11 cases, and certain connections were disclosed in the Initial Declaration. BRG has become aware of additional parties in interest in these

chapter 11 cases and has therefore updated its conflicts search. A schedule of additional parties in interest is attached as **Schedule 1** hereto and BRG's relationships therewith are delineated on **Schedule 2** attached hereto.

5. To the best of my knowledge, information, and belief, the relationships with certain parties in interest in these Cases delineated on **Schedule 2** attached hereto are unrelated to either the Debtors or these chapter 11 Cases. Further, these relationships do not create an interest materially adverse to the interests of the estates or of any class of creditors or equity security holders and do not create any direct or indirect relationship to, connection with, or interest in the Debtors. Given this, to the best of my knowledge, information, and belief, BRG neither holds nor represents any interest adverse to the Debtors' estates and remains a disinterested party. Further, all disclosures made in the Initial Declaration, the First Supplemental Declaration, and the Second Supplemental Declaration pertaining to BRG's conflict check process and relationships with parties in interest are incorporated herein by reference and are fully applicable to the parties listed on **Schedule 2**.

6. To the extent that BRG discovers any additional facts or information bearing on matters described in this Declaration that require disclosure, during the period of the Debtors' retention of BRG, I will file a supplemental disclosure with the Court as required by Bankruptcy Rule 2014.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: October 6, 2022
Boston, Massachusetts

/s/ Mark A. Renzi

Mark A. Renzi
Managing Director
Berkeley Research Group, LLC

Schedule 1

LIST OF POTENTIAL PARTIES IN INTEREST

Minority Shareholders

Shikar S. Partab

Litigation Parties

Mark Cuban

NDA Counterparties

Confidential

UCC Members

Richard Kiss

Chirsopher Moser

Byron Walker

Melissa Freedman

Adam Freedman

Jason Raznick

Russell G. Stewart

Brandon Mullenberg

UCC Professionals

McDermott Will & Emery LLP

FTI Consulting, Inc.

Cassels Brock & Blackwell LLP

Notice of Appearance / Pro Hac Vice

Kelleher Place Management, LLC

Horwood Marcus & Berk Chartered

Sullivan & Cromwell LLP

The Levitt Group

Ballard Spahr LLP

Wachtell, Lipton, Rosen & Katz

Jaffe Raitt Heuer & Weiss, P.C.

Forshey & Prostok LLP

Murphy Place Management LLC

Brown Rudnick LLP

Illinois Secretary of State

Georgia Department of Banking and
Finance

McGrail & Bensinger LLP

Akerman LLP

A. Manny Alicandro, Esq

McCarthy, Lebit, Crystal & Liffman Co.,
LPA

Barski Law PLC

Johnson, Pope, Bokor, Ruppel & Burns,
LLP

Vermont Department of Financial
Regulation

Office of Attorney General of Texas

Liz George and Associates

J. Singer Law Group, PLLC

Goldstein & McClintock LLLP

Law Offices of Douglas T. Tabachnik, P.C

Buchalter, A Professional Corporation

Pulman, Cappuccio & Pullen, LLP

Aldridge Pite, LLP

Wells Fargo Bank, N.A

Texas State Securities Board

State of Wisconsin and its Department of
Financial Institutions

Office of the US Trustee

Victor Abriano

James Gannone

Nadkarni Joseph

Ercilia A. Mendoza

Mary V. Moroney

Alaba Ogunleye

Ilusion Rodriguez

Sylvester Sharp

Madeleine Vescovacci

Schedule 2

**List of parties in interest, or affiliates thereof, that currently or formerly engage(d) BRG,
sorted by their relationship to the Debtors, that are unrelated to these chapter 11 cases¹**

NDA Counterparties

Confidential

UCC Professional

FTI Consulting, Inc.

Notice of Appearance / Pro Hac Vice

Ballard Spahr LLP*

Wells Fargo Bank, N.A

¹ Potential Parties in Interest that are marked with an asterisk are related to closed matters.